

# New York's Oldest Corporation.

*BY WALTER L. HAWLEY.*

THE HISTORIC PRESTIGE AND THE FAR REACHING INFLUENCE OF THE CHAMBER OF COMMERCE, THE OLDEST MERCANTILE ORGANIZATION OF THE METROPOLIS—ITS FAMOUS MEMBERS, AND THE PART IT HAS PLAYED IN PUBLIC AFFAIRS.

THE recent cordial reception by the King and Queen of England of a delegation of plain American citizens, representing the New York Chamber of Commerce, was, if not the first, a most conspicuous and important recognition of the national and international importance and influence of a great commercial body. That reception, and the entertainment of the delegation by the London Chamber of Commerce, undoubtedly did much to awaken interest in the history, the work, and the

value of this ancient organization of New York business men.

With an average membership of more than a thousand, which includes the representative merchants, bankers, and professional men of the city, the Chamber of Commerce has been for more than a century the most powerful unit of force in the financial, commercial, and political affairs of the State and the city it represents. At times it has also exerted far reaching influence in shaping national legislation, and in the ne-

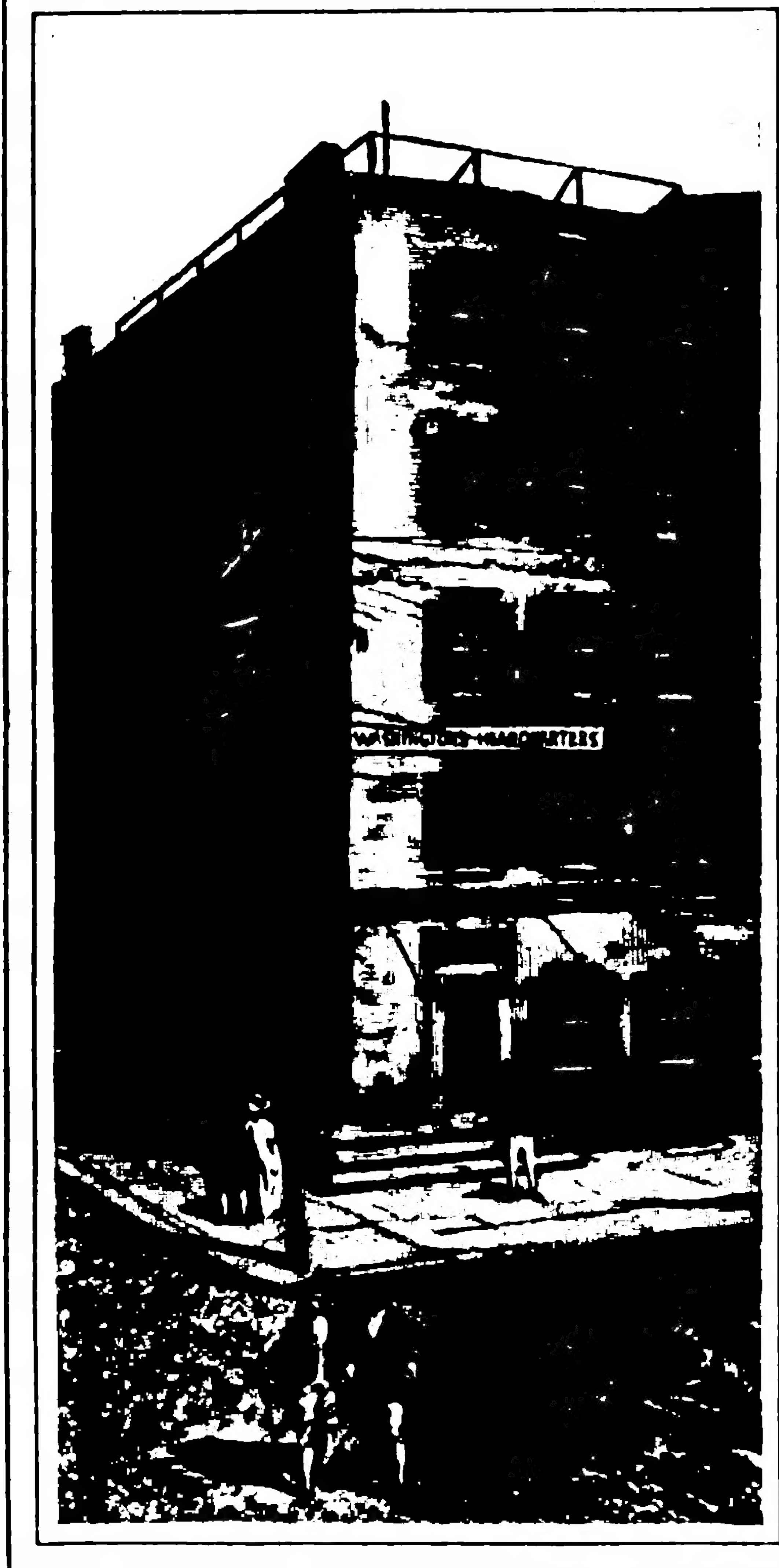


THE HALL OF THE NEW YORK CHAMBER OF COMMERCE, IN ITS PRESENT QUARTERS ON NASSAU STREET  
—THE WALLS ARE COVERED WITH A VALUABLE COLLECTION OF PORTRAITS  
OF FAMOUS NEW YORKERS.





THE "LONG ROOM" IN BOLTON & SIGEL'S TAVERN,  
IN WHICH THE NEW YORK CHAMBER OF COM-  
MERCE HELD ITS FIRST MEETINGS.



BOLTON & SIGEL'S TAVERN, AFTERWARDS CALLED  
FRAUNCE'S, AT PEARL AND BROAD STREETS, IN  
WHICH THE NEW YORK CHAMBER OF COM-  
MERCE WAS ORGANIZED ON APRIL 5, 1768.

factor in restoring confidence. Every section of the country that has suffered severely by fire, flood, or pestilence has reason to remember its prompt and liberal generosity. In more than one crisis in the political affairs of city and State it has been the deciding influence in favor of good government.

#### THE BIRTH OF THE NEW YORK CHAMBER OF COMMERCE.

On the evening of April 5, 1768, a score of the leading merchants of New York met in a room of the tavern of Bolton & Sigel, afterwards Fraunce's Tavern, still standing at Pearl and Broad Streets, and organized the Corporation of the Chamber of Commerce of the State of New York. For a year the new organization met in a room at the tavern, then moving into larger quarters in the Merchant's Exchange building, at the foot of Broad Street. Its general purpose was to promote the commercial interests of the city, to secure improvement of the shipping facilities of the harbor, to obtain redress of grievances from Parliament, and to enlarge trade, which would increase the

negotiation and approval of treaties and trade agreements with other governments. In times of financial stress and panic it has always been an important



value of real estate as well as "the general opulence of our said colony."

Through Cadwallader Colden, lieutenant governor of the colony, application was made to George III for a royal charter, which was granted on March 13, 1770. During the Revolution most of the members of the chamber, including Henry White, who had been its second president, and Isaac Low, who served from 1775 to 1783, sided with the mother country. New York was a Tory stronghold, and the sentiment of the mercantile community was not in favor of the movement for independence. When the loyalists finally saw that their cause was lost, few of them dared to face the vindictive hatred of the triumphant Colonials. Low fled to England in 1784 with the retiring army, carrying with him the great silver seal of the Chamber of Commerce. It was afterwards found in a London shop, purchased by an American, and returned to New York, where it is still in use.

The members who had espoused the cause of the Colonies regained control of the organization very soon after the evacuation of the city by the British, and on April 13, 1784, the Legislature passed an act incorporating and rechartering the chamber, and confirming all its rights and privileges. Its corporate existence has not since been interrupted, and from 1786, when it began the agitation for the building of the Erie Canal, it has been a power in the city and the State.

#### THE CHAMBER'S VOICE FOR PEACE.

It is not, in the ordinary sense of the phrase, a popular institution, because it has always refused to follow blindly the lead of thoughtless public impulse. It has been called unpatriotic, because it was always for peace, never for war. Because the underlying motive of its existence has always been the promotion and protection of material interests, it suffered in former days from the charge of Toryism. It was openly accused of cowardice and anti national sympathies because it fought Jefferson's embargo laws. In more recent times, it has been bitterly assailed for favoring arbitration in the settlement of international disputes.



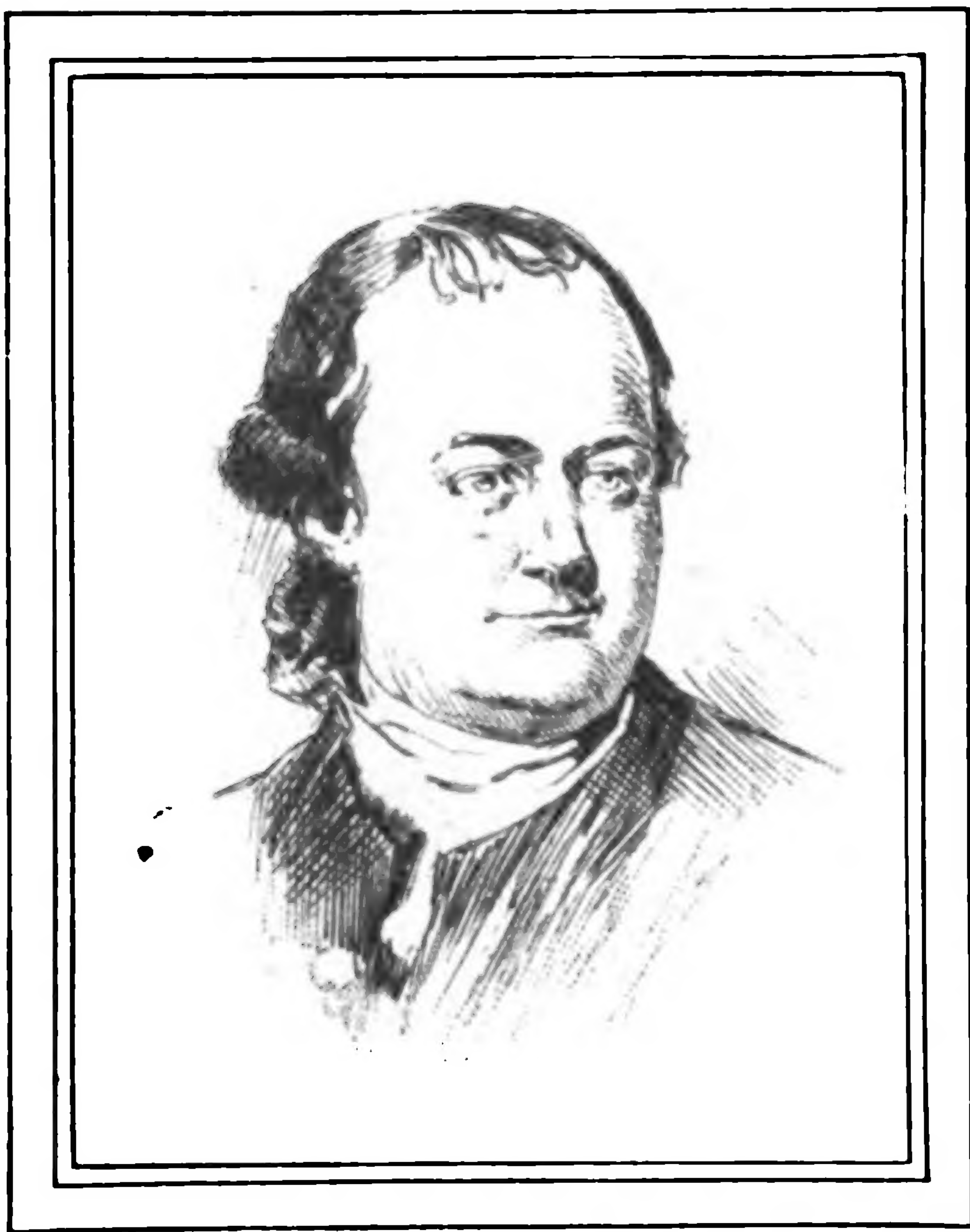
JOHN CRUGER, MAYOR OF NEW YORK FROM 1756 TO 1765, AND FIRST PRESIDENT OF THE NEW YORK CHAMBER OF COMMERCE.

Throughout its long career it has almost always been a power to be reckoned with by those who sought to lead public opinion or to shape public policy. Its power has always sprung from its high personnel. Its charter members were beyond question the most influential citizens of the New York of that day. Prominent business streets in the metropolis bear the names of more than half of its original members.

John Cruger, its first president, was one of the truly broad minded and far seeing men of his time. For ten years, beginning with 1756, he was mayor of New York. He was energetic, diplomatic, and devoted to the interests of his city. He fought the Stamp Act, and probably did as much as any American to bring about a union in the commercial interests of all the colonies; and that union unquestionably led to the later and greater union for independence. Cruger was for peace with England, so long as peace was possible, but it must be a peace with honor and with liberty to trade and to prosper.

"To promote and extend just and lawful commerce." That was in the text of both the royal and Colonial charters of the New York Chamber of Commerce, and to that policy it has always





COLONEL HENRY WHITE, ONE OF THE ORGANIZERS  
OF THE NEW YORK CHAMBER OF COMMERCE,  
AND ITS SECOND PRESIDENT.

been true. It was consistent, if mistaken and unpatriotic, adherence to this policy that split the organization at the beginning of the Revolution and caused a majority of the members to side with England in the struggle. Isaac Low, sometimes referred to as the "Tory President," was a merchant prince of his time, and believed sincerely in established order. He was convinced that the grievances of the Colonies would be redressed upon proper appeal to Parliament, and he was instrumental in bringing about the Commercial Congress, which met in Philadelphia in 1774. In that gathering he opposed every suggestion of separation from the mother country, holding that all differences were merely financial questions that could be adjusted. The penalty of his loyalty to England was banishment from the country and the confiscation of his property.

In the light of history it seems only fair to the Tory members of the royally chartered Chamber of Commerce to believe that they were influenced not so much by lack of sympathy for their fellow Americans as by the spirit of commercial conservatism, which seeks always to maintain law, order, and the substantial security of vested rights.

This unquestionably dominated the chamber in its early days, and inspired the policy of conservatism that has ever since been one of the marked characteristics of its public policy.

#### AFTER THE REVOLUTION.

The reorganized, rehabilitated, and reincorporated chamber of 1784 was intensely American, and from that day to the present there has been no question of the sincerity of its devotion to the country's political honor as well as to our commercial interests. In the year of its reorganization it scored a great victory in its first fight for better commercial legislation. The independence of the Colonies had been won, but there was no Union, no central government, and no uniform commercial regulation. Each State made its own tariff laws, levying duties on imports from foreign countries and on the products of other States as well. The Chamber of Commerce prevailed upon the New York Legislature to pass a tariff act imposing specific instead of ad valorem duties on imports—that is, a fixed sum instead of a percentage. The benefit to trade was immediately apparent. From that time to the present the Chamber of Commerce has always advocated specific duties in customs legislation, and in the past quarter of a century its influence in shaping our tariff laws has been greater than that of any other single organization or interest in the country.

The second great triumph of the Chamber of Commerce was the Erie Canal. Of course it is not claimed that to the chamber alone belongs the credit for that great waterway from the lakes to the Hudson and thence to New York, but it is a matter of record that in this body originated the idea of continuous and cheap water transportation from the lakes to the sea.

The suggestion of the canal was coldly received at first, and the expense seemed to make it an impossible dream; but then, as now, the Chamber of Commerce was composed of practical business



THE SEAL OF THE NEW  
YORK CHAMBER OF  
COMMERCE.



men, who had succeeded in their own undertakings, and who added prestige to any plan of public improvement they approved. It was the personnel of the

and national currency also received its attention, and committees were in attendance at almost every session of Congress, closely watching all proposed leg-



THE NEW BUILDING OF THE NEW YORK CHAMBER OF COMMERCE, ON WALL STREET, BETWEEN BROADWAY AND NASSAU STREET.

*From a copyrighted drawing by the architect, James B. Baker, New York.*

organization that triumphed over all opposition and captious criticism. These business men met all political, local, and selfish opposition to the great scheme of cheap transportation by water, and fought until the Erie Canal became a reality.

The scope of the work of the Chamber of Commerce has been as wide as the interests of the men who make up its membership. In the early days of the republic it worked for wiser laws regulating navigation, for the improvement of the lighthouse service along the coast, and for the better regulation of commerce between the States. Banking

isolation affecting the business interests of the country.

#### IN THE DARK DAYS OF 1812.

The leading members as individual merchants, and the chamber as an organization, opposed the rigid embargo laws of the Jefferson administration, and in that fight they had the support of many prominent leaders of the Federalist party. But that party was no longer popular or powerful, and the President was able to control a majority of both houses of Congress in support of his policy. Finding all efforts to remove the burdens on foreign com-





ROBERT R. LIVINGSTON, PRESIDENT OF THE NEW YORK CHAMBER OF COMMERCE IN 1796, AND CHANCELLOR OF THE STATE OF NEW YORK.

*From the painting by Vanderlyn.*

merce futile, divided and weakened by the bitter political feeling of the time, the Chamber of Commerce suspended its regular sessions from 1807 until the peace treaty of 1815.

With the restoration of peace after the War of 1812, the commerce of the port of New York, which had been grievously hampered by the British blockade, revived and developed by leaps and bounds. In 1815 its exports were more than one fifth of the export business of the entire country. The membership of the Chamber of Commerce now increased rapidly, and soon included all the leading business men of the city, without regard to political opinions. Again turning its attention to legislation affecting commerce, the chamber soon gained recognition as a wise and conservative body, working for the best interests of the country. At various times it has been successful in securing the passage of laws for the general care of our commercial and shipping interests, such as the construction of harbors of refuge, the removal of the limit of time in which a master calling for orders for his vessel is required to name his destination, the disinfection of frags at foreign ports, protests and ap-

peals against duty exactions, the reform of the customs service, the location of customs buildings, the simplification of the laws for the collection of revenue, storage in bonded warehouses, and specific tariff duties wherever possible. The chamber's policy was once described by a distinguished president in these words:

"No matter which of the great political parties held for the time being the reins of government, this association was bound by its traditions and precedents, in all matters of State and national legislation relating to commerce and industry, to promote good laws, to amend imperfect statutes, and to defeat bad ones."

#### THE CHAMBER'S PRESENT PRESTIGE.

The Chamber of Commerce has moved its headquarters several times during its history. From the old Merchants' Exchange it went to the Merchants' Coffee House, thence to the Tontine Coffee House, and thence to a new Merchants' Exchange building in Wall Street, which was destroyed in the great fire of 1835. Then for many years it met in the directors' room of the Merchants' Bank, at 42 Wall Street. Just be-



PHILIP LIVINGSTON, A SIGNER OF THE DECLARATION OF INDEPENDENCE, THE FIRST PRESIDENT OF THE NEW YORK CHAMBER OF COMMERCE AFTER ITS REORGANIZATION IN 1784.



fore the Civil War it migrated to 63 William Street, and in 1883 it first occupied its present quarters, a spacious suite of rooms in the Mutual Life Insurance Building on Nassau Street. Their chief ornament is the collection of portraits that covers their walls. There are in all about a hundred canvases, including many of historic interest, and some of high artistic value.

Within a few months the Chamber will have a home of its own, a very handsome structure on Wall Street, of which an architect's drawing appears on page 43. The building is the result of a fund of a million dollars which was readily raised by a subscription among the members of the organization.

It is recorded that in the early days of the Chamber of Commerce it was a standing rule that the treasurer should provide bread and cheese, pipes and tobacco, beer and punch, at every meeting, "the expense to be paid by the members present, but not to exceed one shilling apiece." And in order to obtain a full attendance, it was decreed that absentees should be mulcted two shillings each. In these dignified and businesslike days, neither the attraction of bread and cheese nor the penalty of a fine is needed to insure a quorum.

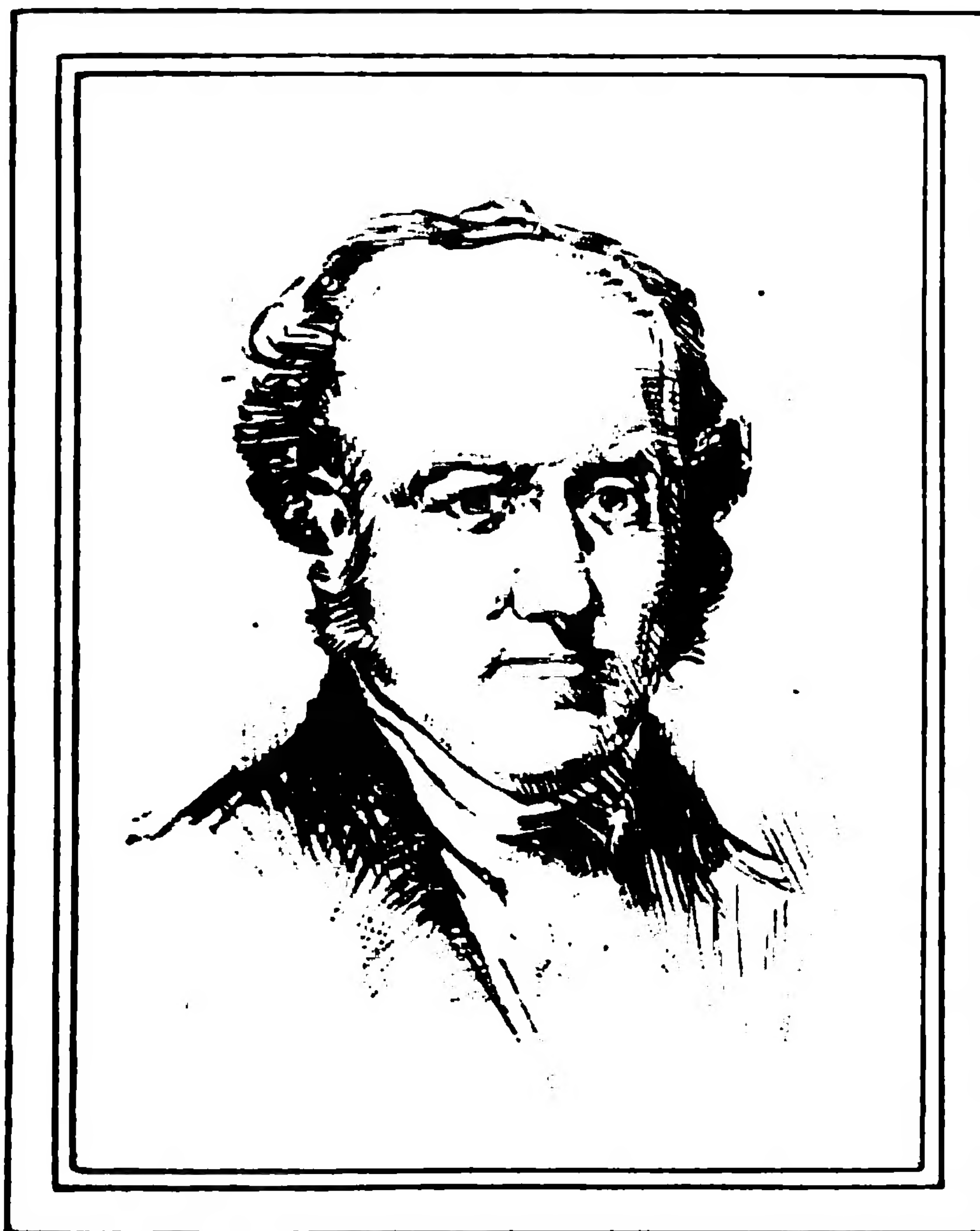
For many years the annual dinners of the Chamber of Commerce have been affairs of the widest interest. It has become a custom to include among the guests of honor and speakers at least

one cabinet officer, usually the Secretary of the Treasury, and the politicians and business men of the country have come to look to the speech of the President's financial adviser as a semi official announcement of the policy of the administration in matters relating to currency, tariffs, and foreign relations.

Conservatism in all things has ever been one of the chief characteristics of this great commercial organization. If any taint of selfishness ever appeared in any of the movements in which it has been interested, it was the selfishness of devotion to the material welfare of city, State, or nation—a devotion which is in most cases the most broad minded patriotism. It has collected and preserved a

mass of commercial and financial statistics and records of inestimable value. Incidentally, as has already been said, it owns a collection of portraits of famous New Yorkers that could not possibly be duplicated.

Today every great commercial, financial, manufacturing, and professional interest of the American metropolis is ably represented in the Chamber of Commerce. Its membership is the roll of New Yorkers who have reached high station in nearly every field of human endeavor. When it speaks, it is with the voice of wisdom; when it acts, the movement is one of conviction. The power and influence of such a body cannot be measured or limited.



ROBERT LENOX, A FAMOUS NEW YORKER OF HIS DAY, WHO WAS THE SEVENTEENTH PRESIDENT OF THE CHAMBER OF COMMERCE (1827).

